

FIRST REGULAR SESSION

SENATE BILL NO. 217

95TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR GOODMAN.

Read 1st time January 21, 2009, and ordered printed.

TERRY L. SPIELER, Secretary.

0997S.011

AN ACT

To repeal section 351.225, RSMo, and to enact in lieu thereof one new section relating to corporate shareholders' meetings.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 351.225, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 351.225, to read as follows:

351.225. 1. **(1)** Meetings of shareholders may be held at such place,
2 either within or without this state, as may be provided in the bylaws. In the
3 absence of any such provisions, all meetings shall be held at the registered office
4 of the corporation in this state.

5 **(2) If authorized by the board of directors in its sole discretion,**
6 **and subject to such guidelines and procedures as the board of directors**
7 **may adopt, shareholders and proxyholders not physically present at a**
8 **meeting of shareholders may, by means of remote communication:**

9 **(a) Participate in a meeting of shareholders; and**

10 **(b) Be deemed present in person and vote at a meeting of**
11 **shareholders, whether such meeting is to be held at a designated place**
12 **or solely by means of remote communication, provided that:**

13 **a. The corporation shall implement reasonable measures to**
14 **verify that each person deemed present and permitted to vote at the**
15 **meeting by means of remote communication is a shareholder or**
16 **proxyholder;**

17 **b. The corporation shall implement reasonable measures to**
18 **provide such shareholders and proxyholders a reasonable opportunity**
19 **to participate in the meeting and to vote on matters submitted to the**
20 **shareholders, including an opportunity to read or hear the proceedings**

21 of the meeting substantially concurrently with such proceedings; and
22 c. If any shareholder or proxyholder votes or takes other action
23 at the meeting by means of remote communication, a record of such
24 vote or other action shall be maintained by the corporation.

25 2. An annual meeting of shareholders for the election of directors shall be
26 held on a day which each corporation shall fix by its bylaws; and if no day be so
27 provided, then on the second Monday in the month of January. Failure to hold
28 the annual meeting at the designated time shall not work a forfeiture or
29 dissolution of the corporation.

30 3. Special meetings of the shareholders may be called by the board of
31 directors or by such other person or persons as may be authorized by the articles
32 of incorporation or the bylaws.

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Bill

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